IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.260 OF 2006

In the matter of the Companies Act of 1956;

and

In the matter of Sections 391 to 394 of the Companies Act;

and

In the matter of Scheme of Amalgamation of Anju Poly Products Pvt.Ltd. with Polyset Plastic Pvt.Ltd.

Polyset Plastics Pvt.Ltd. .. Petitioner

Mr.Rajesh Shah for petitioner
Ms.K.V.Gautam, Dy. O.L. present
Mr.C.J.Joy with R.C.Master & M.M.Goswami i/b. Dr.T.C.Kaushik for R.D. in both.

CORAM : S.C.DHARMADHIKARI, J.

DATE : 11th August 2006.

P.C.

. This is a petition by transferee company seeking sanction of this Court to the scheme of amalgamation with the transferor company, which has its registered office in the State of Gujarat. The learned Advocate for petitioner submits that a petition is filed by transferor company seeking sanction to the scheme in the Gujarat High Court, which is pending. Parties agree that there is no obstacle in considering this application and permitting sanction to the scheme, subject to orders passed on the petition filed by transferor company in Gujarat High Court.

2. The scheme has been set out in the petition with its salient features as also copies thereof annexed. Necessary particulars are furnished including those pertaining to the financial position. Meetings have been dispensed with as the consent letters are annexed to the

affidavit in support. No objection from secured creditors is filed.

3. The scheme has been examined by Regional Director and it is pointed out that the scheme is not prejudicial to the interest of share holders, creditors and public interest.

4. In the light of the above, the petition is made absolute in terms of prayer clauses (a) to (i).

5. Cost of Regional Director quantified at Rs.2500/-.

7. Drawn up order dispensed with. All concerned to act on an authenticated copy of this order duly authenticated by Company Registrar.

(S.C.Dharmadhikari, J)